

Report of the Directors and
Unaudited Financial Statements for the Year Ended 31 July 2022
for
World Shirdi Sai Baba Organisation (UK)

DIRECTORS:

Mr Vinayagan Periasamy
Mr Kannan Periasamy

REGISTERED OFFICE:

298 High Street North
London
E12 6SA

REGISTERED NUMBER:

07328832 (England and Wales)

ACCOUNTANTS:

HT Accountants & Co LLP
Unit 3 Ibex House
2A Leytonstone Road
Stratford
London
E15 1SE

Report of the Directors
for the Year Ended 31 July 2022

The directors present their report with the financial statements of the company for the year ended 31 July 2022.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of activities of religious organisations.

DIRECTORS

The directors shown below have held office during the whole of the period from 1 August 2021 to the date of this report.

Mr Vinayagan Periasamy
Mr Kannan Periasamy

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:

Mr Vinayagan Periasamy - Director

28 April 2023

World Shirdi Sai Baba Organisation (UK)

Income Statement
for the Year Ended 31 July 2022

	Notes	31.7.22 £	31.7.21 £
TURNOVER		517,841	385,434
Cost of sales		45,113	64,898
GROSS PROFIT		472,728	320,536
Administrative expenses		241,329	177,149
		231,399	143,387
Other operating income		9,029	64,416
OPERATING PROFIT and PROFIT BEFORE TAXATION		240,428	207,803
Tax on profit		-	-
PROFIT FOR THE FINANCIAL YEAR		240,428	207,803

The notes form part of these financial statements

Balance Sheet

31 July 2022

	Notes	31.7.22 £	£	31.7.21 £	£
FIXED ASSETS					
Tangible assets	5		798		1,065
CURRENT ASSETS					
Stocks		11,174		10,676	
Debtors	6	18,750		18,750	
Cash at bank and in hand		618,835		386,591	
		648,759		416,017	
CREDITORS					
Amounts falling due within one year	7	5,326		3,066	
NET CURRENT ASSETS			643,433		412,951
TOTAL ASSETS LESS CURRENT LIABILITIES			644,231		414,016
CREDITORS					
Amounts falling due after more than one year	8		39,787		50,000
NET ASSETS			604,444		364,016
RESERVES					
Retained earnings			604,444		364,016
			604,444		364,016

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2022 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The notes form part of these financial statements

Balance Sheet - continued
31 July 2022

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Board of Directors and authorised for issue on 28 April 2023 and were signed on its behalf by:

Mr Vinayagan Periasamy - Director

Mr Kannan Periasamy - Director

1. **STATUTORY INFORMATION**

World Shirdi Sai Baba Organisation (UK) is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures and fittings	25% Reducing Balance
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Notes to the Financial Statements - continued
for the Year Ended 31 July 2022

2. **ACCOUNTING POLICIES - continued**

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 10 (2021 - 3).

4. **OPERATING PROFIT**

The operating profit is stated after charging:

	31.7.22	31.7.21
	£	£
Depreciation - owned assets	267	803
	<u> </u>	<u> </u>

Notes to the Financial Statements - continued
for the Year Ended 31 July 2022

5. **TANGIBLE FIXED ASSETS**

Plant and
machinery
etc
£

COST

At 1 August 2021
and 31 July 2022

1,893

DEPRECIATION

At 1 August 2021
Charge for year

828

267

At 31 July 2022

1,095

NET BOOK VALUE

At 31 July 2022

798

At 31 July 2021

1,065

6. **DEBTORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

31.7.22
£

31.7.21
£

Other debtors

18,750

18,750

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

31.7.22
£

31.7.21
£

Bank loans and overdrafts

4,484

2,133

Trade creditors

240

47

Taxation and social security

602

886

5,326

3,066

8. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

31.7.22
£

31.7.21
£

Other creditors

39,787

50,000

World Shirdi Sai Baba Organisation (UK)

Report of the Accountants to the Directors of
World Shirdi Sai Baba Organisation (UK)

As described on the Balance Sheet you are responsible for the preparation of the financial statements for the year ended 31 July 2022 set out on pages three to eight and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

HT Accountants & Co LLP
Unit 3 Ibex House
2A Leytonstone Road
Stratford
London
E15 1SE

28 April 2023

World Shirdi Sai Baba Organisation (UK)

Trading and Profit and Loss Account
for the Year Ended 31 July 2022

	31.7.22		31.7.21	
	£	£	£	£
Turnover				
Donations and events	501,013		364,418	
Rents received	16,800		21,000	
Bank interest received	28		16	
	<hr/>	517,841	<hr/>	385,434
Cost of sales				
Opening stock	10,676		20,173	
Food, Garland offerings and activities	27,426		28,985	
Sub contractors	18,185		26,416	
	<hr/>		<hr/>	
	56,287		75,574	
Closing stock	(11,174)		(10,676)	
	<hr/>	45,113	<hr/>	64,898
		<hr/>		<hr/>
GROSS PROFIT		472,728		320,536
Other income				
Employer's incentive	3,181		-	
Government grants	5,559		64,006	
Exchange gains	289		410	
	<hr/>	9,029	<hr/>	64,416
		<hr/>		<hr/>
		481,757		384,952
Expenditure				
Rent	109,947		91,898	
Rates and water	6,485		7,843	
Insurance	4,361		2,853	
Light and heat	7,498		6,034	
Profit/loss on sale of tangible fixed assets	-		224	
Wages	66,839		23,289	
Social security	3,181		-	
Pensions	693		-	
Telephone	284		1,086	
Post and stationery	3,192		-	
Advertising	1,921		846	
Travelling	536		2,885	
Motor expenses	-		1,212	
Service charge payable	207		5,429	
Repairs and renewals	5,988		12,809	
Import Duty	3,621		-	
Household and cleaning	-		1,767	
Computer costs	2,452		4,431	
Sundry expenses	4,534		4,765	
	<hr/>	<hr/>	<hr/>	<hr/>
Carried forward	221,739	481,757	167,371	384,952

This page does not form part of the statutory financial statements

World Shirdi Sai Baba Organisation (UK)

Trading and Profit and Loss Account
for the Year Ended 31 July 2022

	31.7.22		31.7.21	
	£	£	£	£
Brought forward	221,739	481,757	167,371	384,952
Accountancy	3,120		1,728	
Subscriptions	583		1,099	
Legal fees	3,091		3,036	
Depreciation of tangible fixed assets				
Fixtures and fittings	266		355	
Motor vehicles	-		448	
	<hr/>	228,799	<hr/>	174,037
		<hr/>		<hr/>
		252,958		210,915
Finance costs				
Bank charges	11,216		1,161	
Credit card	1,314		1,951	
	<hr/>	12,530	<hr/>	3,112
		<hr/>		<hr/>
NET PROFIT		<hr/> <hr/>		<hr/> <hr/>
		240,428		207,803

This page does not form part of the statutory financial statements

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for the Year Ended 31 July 2022

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World Shirdi Sai Baba Organisation (UK)

Notes wholly REPLACED
and/or accounting policies totally IGNORED
and/or accounting policies with text REPLACED
by user's choice on client screen entries
for the Year Ended 31 July 2022

No notes have been replaced completely by user entries.

None of the standard accounting policies has been ignored.

The following standard accounting policy has been REPLACED completely by user entries.

TANGIBLE FIXED ASSETS

PLEASE CHECK THAT THIS CHOICE IS CORRECT - all changes that would automatically be made to notes generated by IRIS as a result of posting amendments etc WILL NOT BE AMENDED where REPLACEMENT notes have been selected.